HOUSING MARKET INFORMATION

HOUSING NOW
Kelowna CMA

CANADA MORTGAGE AND HOUSING CORPORATION

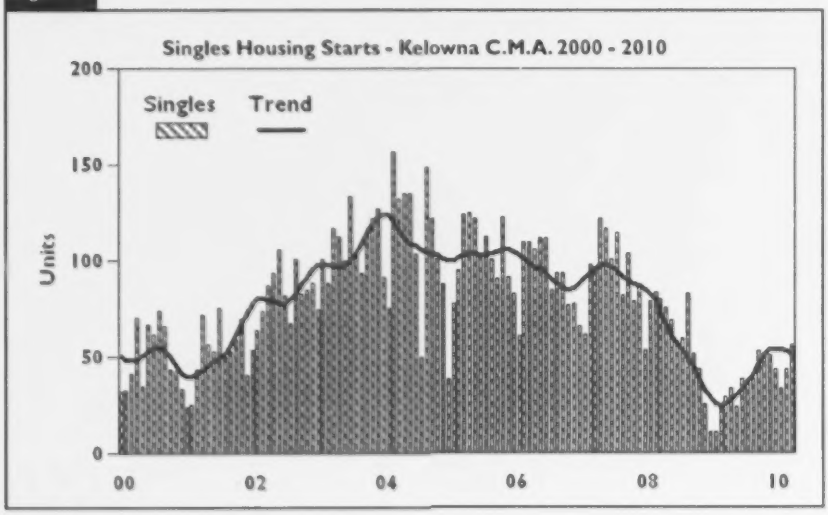
Date Released: May 2010

Housing Starts Move Higher in April

Kelowna area housing starts increased to 77 homes in April from 29 homes in the same month a year ago. Both detached home and multi-family starts have increased from the low levels of new home construction recorded in 2009. Lower construction costs have allowed builders to target value conscious buyers, boosting demand for new homes.

Kelowna's multi-family construction sector has moved away from large scale apartment condominium projects towards smaller, phased attached housing projects and rental apartment construction. High inventories of new, completed and unoccupied units and strong price competition from a well supplied existing home sector have limited apartment condominium construction this year.

Figure 1



Source: CMHC.

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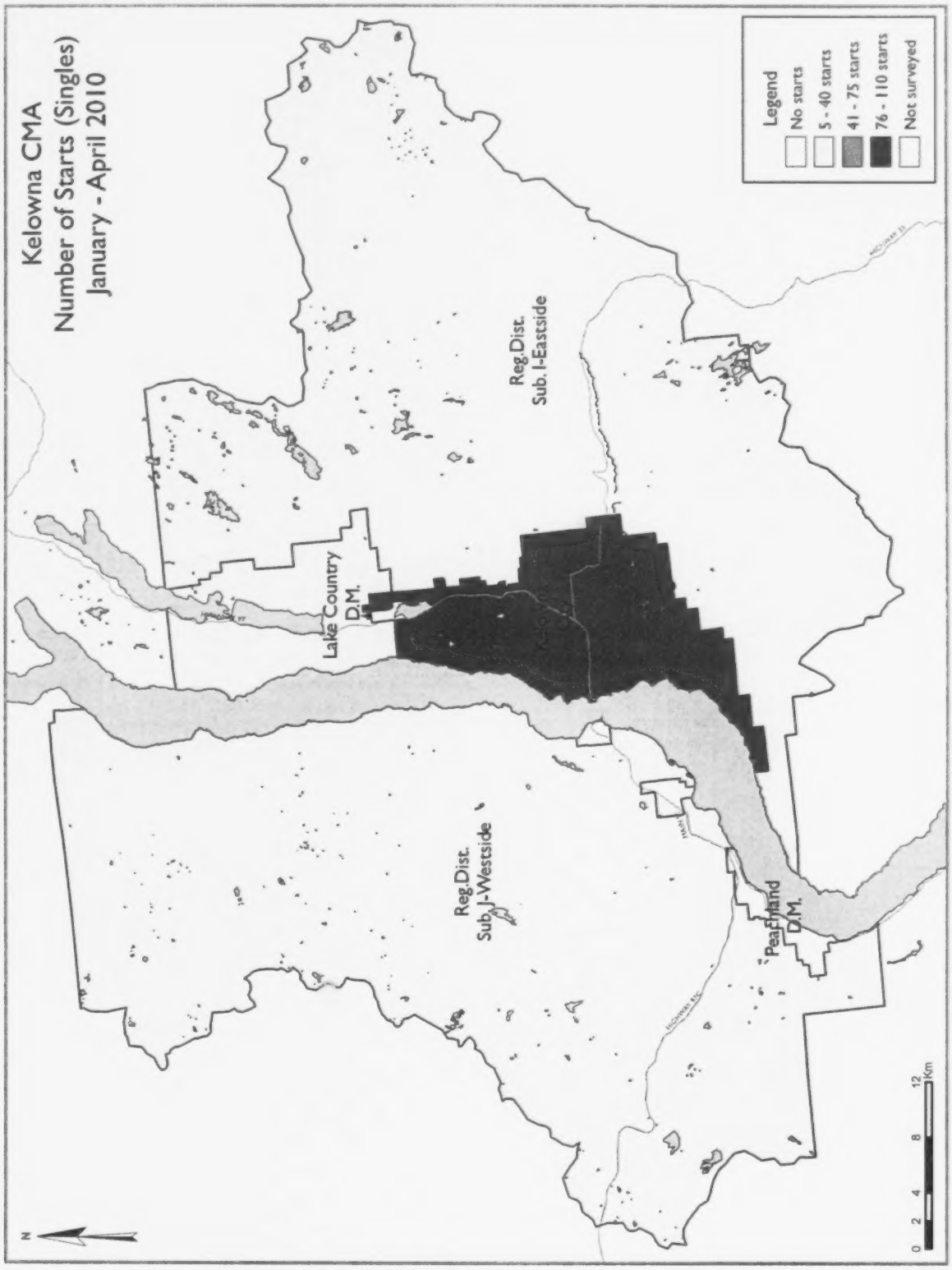
Kelowna CMA
Number of Starts (Singles)
January - April 2010
Legend
No starts
5 - 40 starts
41 - 75 starts
76 - 110 starts
Not surveyed
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Reg.Dist.
Sub. I-Westside
Peachland
D.M.
N
0 2 4 8 12
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Kelowna CMA
April 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2010	55	0	0	1	18	3	0	0	77
April 2009	26	0	0	0	0	0	3	0	29
% Change	111.5	n/a	n/a	n/a	n/a	n/a	-100.0	n/a	165.5
Year-to-date 2010	164	14	0	7	20	3	7	111	326
Year-to-date 2009	63	2	0	5	20	0	11	0	101
% Change	160.3	**	n/a	40.0	0.0	n/a	-36.4	n/a	**
UNDER CONSTRUCTION									
April 2010	461	28	0	12	143	173	13	212	1,042
April 2009	461	4	0	21	200	1,195	23	59	1,963
% Change	0.0	**	n/a	-42.9	-28.5	-85.5	-43.5	**	-46.9
COMPLETIONS									
April 2010	40	2	0	0	38	207	1	0	288
April 2009	49	0	0	0	21	203	6	0	279
% Change	-18.4	n/a	n/a	n/a	81.0	2.0	-83.3	n/a	3.2
Year-to-date 2010	151	4	0	5	56	481	12	0	709
Year-to-date 2009	195	2	0	6	105	442	20	0	770
% Change	-22.6	100.0	n/a	-16.7	-46.7	8.8	-40.0	n/a	-7.9
COMPLETED & NOT ABSORBED									
April 2010	101	4	0	5	74	419	0	0	603
April 2009	177	1	0	5	82	153	4	0	422
% Change	-42.9	**	n/a	0.0	-9.8	173.9	-100.0	n/a	42.9
ABSORBED									
April 2010	38	2	0	0	30	145	1	0	216
April 2009	55	0	0	0	26	176	6	0	263
% Change	-30.9	n/a	n/a	n/a	15.4	-17.6	-83.3	n/a	-17.9
Year-to-date 2010	160	2	0	7	53	343	12	0	577
Year-to-date 2009	199	2	0	5	92	396	16	0	710
% Change	-19.6	0.0	n/a	40.0	-42.4	-13.4	-25.0	n/a	-18.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
April 2010	34	0	0	1	16	3	0	0	54
April 2009	7	0	0	0	0	0	2	0	9
Lake Country D.M.									
April 2010	8	0	0	0	0	0	0	0	8
April 2009	7	0	0	0	0	0	0	0	7
Peachland D.M.									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. J - Westside									
April 2010	11	0	0	0	0	0	0	0	11
April 2009	9	0	0	0	0	0	1	0	10
Reg. Dist. Sub. I - Eastside									
April 2010	2	0	0	0	2	0	0	0	4
April 2009	0	0	0	0	0	0	0	0	0
Kelowna CMA									
April 2010	55	0	0	1	18	3	0	0	77
April 2009	26	0	0	0	0	0	3	0	29
UNDER CONSTRUCTION									
Kelowna City									
April 2010	213	18	0	7	89	127	13	141	608
April 2009	215	2	0	10	100	1,008	21	59	1,415
Lake Country D.M.									
April 2010	89	6	0	0	4	0	0	71	170
April 2009	69	0	0	2	25	87	0	0	183
Peachland D.M.									
April 2010	15	0	0	1	22	0	0	0	38
April 2009	23	0	0	1	20	0	0	0	44
Reg. Dist. Sub. J - Westside									
April 2010	129	2	0	4	22	46	0	0	203
April 2009	141	2	0	8	49	100	2	0	302
Reg. Dist. Sub. I - Eastside									
April 2010	15	2	0	0	6	0	0	0	23
April 2009	13	0	0	0	6	0	0	0	19
Kelowna CMA									
April 2010	461	28	0	12	143	173	13	212	1,042
April 2009	461	4	0	21	200	1,195	23	59	1,963

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
April 2010	24	2	0	0	20	207	1	0	254
April 2009	24	0	0	0	2	64	4	0	94
Lake Country D.M.									
April 2010	3	0	0	0	12	0	0	0	15
April 2009	6	0	0	0	11	0	0	0	17
Peachland D.M.									
April 2010	2	0	0	0	0	0	0	0	2
April 2009	3	0	0	0	2	0	0	0	5
Reg. Dist. Sub. J - Westside									
April 2010	9	0	0	0	2	0	0	0	11
April 2009	14	0	0	0	0	139	1	0	154
Reg. Dist. Sub. I - Eastside									
April 2010	2	0	0	0	4	0	0	0	6
April 2009	2	0	0	0	6	0	1	0	9
Kelowna CMA									
April 2010	40	2	0	0	38	207	1	0	288
April 2009	49	0	0	0	21	203	6	0	279
COMPLETED & NOT ABSORBED									
Kelowna City									
April 2010	61	2	0	3	39	283	0	0	388
April 2009	91	1	0	2	48	61	4	0	207
Lake Country D.M.									
April 2010	7	0	0	0	14	39	0	0	60
April 2009	18	0	0	0	18	9	0	0	45
Peachland D.M.									
April 2010	6	0	0	1	3	0	0	0	10
April 2009	4	0	0	0	6	0	0	0	10
Reg. Dist. Sub. J - Westside									
April 2010	27	2	0	1	14	97	0	0	141
April 2009	64	0	0	3	8	83	0	0	158
Reg. Dist. Sub. I - Eastside									
April 2010	0	0	0	0	4	0	0	0	4
April 2009	0	0	0	0	2	0	0	0	2
Kelowna CMA									
April 2010	101	4	0	5	74	419	0	0	603
April 2009	177	1	0	5	82	153	4	0	422

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	% Change
Black Mountain	9	0	0	0	0	0	0	0	9	0	n/a
Dilworth Mountain	0	1	10	0	0	0	0	0	10	1	**
Ellison/Joe Rich	2	0	2	0	0	0	0	0	4	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	5	0	0	0	0	0	0	0	5	0	n/a
Kelowna Core Area	0	1	0	0	0	0	3	0	3	1	200.0
Lake Country	8	7	0	0	0	0	0	0	8	7	14.3
Lakeview Heights	3	2	0	0	0	0	0	0	3	2	50.0
Lower Mission	0	0	0	0	6	0	0	0	6	0	n/a
North Glenmore	3	1	0	0	0	0	0	0	3	1	200.0
Peachland	0	3	0	0	0	0	0	0	0	3	-100.0
Rutland	4	0	0	0	0	0	0	0	4	0	n/a
Southeast Kelowna	2	3	0	0	0	0	0	0	2	3	-33.3
Shannon Lake	7	6	0	0	0	0	0	0	7	6	16.7
Upper Mission	12	3	0	0	0	0	0	0	12	3	**
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	1	2	0	0	0	0	0	0	1	2	-50.0
Westside	0	0	0	0	0	0	0	0	0	0	n/a
Kelowna CMA	56	29	12	0	6	0	3	0	77	29	165.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Black Mountain	22	2	2	0	0	0	0	0	24	2	**
Dilworth Mountain	3	2	12	0	0	0	0	0	15	2	**
Ellison/Joe Rich	5	6	4	0	0	0	0	0	9	6	50.0
Glenrosa	0	0	0	2	0	0	0	0	0	2	-100.0
Glenmore	11	0	0	0	0	0	0	0	11	0	n/a
Kelowna Core Area	2	5	4	4	0	0	114	0	120	9	**
Lake Country	33	13	2	0	0	0	0	0	35	13	169.2
Lakeview Heights	9	2	0	0	0	0	0	0	9	2	**
Lower Mission	4	1	0	0	6	0	0	0	10	1	**
North Glenmore	14	3	0	0	0	0	0	0	14	3	**
Peachland	0	4	0	0	0	20	0	0	0	24	-100.0
Rutland	14	1	4	0	0	0	0	0	18	1	**
Southeast Kelowna	6	5	0	0	0	0	0	0	6	5	20.0
Shannon Lake	16	8	0	0	0	0	0	0	16	8	100.0
Upper Mission	34	9	0	0	0	0	0	0	34	9	**
Westbank	1	3	0	0	0	0	0	0	1	3	-66.7
West Kelowna	4	3	0	0	0	0	0	0	4	3	33.3
Westside	0	8	0	0	0	0	0	0	0	8	-100.0
Kelowna CMA	178	75	28	6	6	20	114	0	326	101	**

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	% Change
Black Mountain	8	0	0	0	0	0	0	0	8	0	n/a
Dilworth Mountain	0	0	8	2	0	0	0	0	8	2	**
Ellison/Joe Rich	2	3	4	6	0	0	0	0	6	9	-33.3
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	1	7	0	0	0	0	0	0	1	7	-85.7
Kelowna Core Area	0	1	0	0	0	0	147	64	147	65	126.2
Lake Country	3	6	0	0	12	11	0	0	15	17	-11.8
Lakeview Heights	4	5	0	0	0	0	0	0	4	5	-20.0
Lower Mission	0	2	0	0	0	0	60	0	60	2	**
North Glenmore	3	6	2	0	0	0	0	0	5	6	-16.7
Peachland	2	3	0	2	0	0	0	0	2	5	-60.0
Rutland	1	0	0	0	0	0	0	0	1	0	n/a
Southeast Kelowna	5	3	0	0	0	0	0	0	5	3	66.7
Shannon Lake	4	5	0	0	0	0	0	83	4	88	-95.5
Upper Mission	7	9	0	0	12	0	0	0	19	9	111.1
Westbank	0	0	2	0	0	0	0	56	2	56	-96.4
West Kelowna	1	5	0	0	0	0	0	0	1	5	-80.0
Westside	0	0	0	0	0	0	0	0	0	0	n/a
Kelowna CMA	41	55	16	10	24	11	207	203	288	279	3.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Black Mountain	16	11	0	4	0	0	0	0	16	15	6.7
Dilworth Mountain	3	1	14	4	0	0	0	0	17	5	**
Ellison/Joe Rich	6	3	8	8	0	0	0	0	14	11	27.3
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	2	10	0	0	0	0	0	0	2	10	-80.0
Kelowna Core Area	8	4	0	6	0	0	406	154	414	164	152.4
Lake Country	27	30	0	0	12	30	15	0	54	60	-10.0
Lakeview Heights	6	9	0	0	0	0	0	0	6	9	-33.3
Lower Mission	4	5	4	2	0	0	60	0	68	7	**
North Glenmore	12	22	2	2	0	12	0	60	14	96	-85.4
Peachland	8	4	0	2	0	24	0	0	8	30	-73.3
Rutland	8	12	2	2	0	8	0	0	10	22	-54.5
Southeast Kelowna	19	4	0	0	0	0	0	0	19	4	**
Shannon Lake	7	20	0	2	0	0	0	116	7	138	-94.9
Upper Mission	33	43	0	0	16	8	0	0	49	51	-3.9
Westbank	1	5	2	2	0	0	0	112	3	119	-97.5
West Kelowna	8	16	0	0	0	0	0	0	8	16	-50.0
Westside	0	13	0	0	0	0	0	0	0	13	-100.0
Kelowna CMA	168	212	32	34	28	82	481	442	709	770	-7.9

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
April 2010	0	0.0	2	28.6	3	42.9	2	28.6	0	0.0	7	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	3	21.4	4	28.6	5	35.7	2	14.3	14	600,575	627,073
Year-to-date 2009	0	0.0	0	0.0	5	50.0	2	20.0	3	30.0	10	604,450	706,379
Dilworth Mountain													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2009	0	0.0	0	0.0	2	40.0	0	0.0	3	60.0	5	--	--
Ellison/Joe Rich													
April 2010	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
April 2009	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
Year-to-date 2010	0	0.0	1	20.0	1	20.0	1	20.0	2	40.0	5	--	--
Year-to-date 2009	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
Glenrosa													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Glenmore													
April 2010	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
April 2009	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
Kelowna Core Area													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	--	--
Lake Country													
April 2010	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
April 2009	0	0.0	2	25.0	6	75.0	0	0.0	0	0.0	8	--	--
Year-to-date 2010	2	6.3	8	25.0	10	31.3	5	15.6	7	21.9	32	540,775	638,041
Year-to-date 2009	0	0.0	3	9.1	22	66.7	4	12.1	4	12.1	33	552,495	659,037
Lakeview Heights													
April 2010	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
April 2009	0	0.0	0	0.0	1	14.3	0	0.0	6	85.7	7	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Year-to-date 2009	0	0.0	0	0.0	1	9.1	1	9.1	9	81.8	11	1,302,000	1,507,077
Lower Mission													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	--	--
Year-to-date 2009	0	0.0	0	0.0	1	25.0	3	75.0	0	0.0	4	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
North Glenmore													
April 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
April 2009	0	0.0	0	0.0	1	14.3	2	28.6	4	57.1	7	--	--
Year-to-date 2010	0	0.0	2	18.2	1	9.1	4	36.4	4	36.4	11	702,450	687,740
Year-to-date 2009	0	0.0	0	0.0	5	20.8	7	29.2	12	50.0	24	748,073	773,707
Peachland													
April 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	3	50.0	2	33.3	1	16.7	6	--	--
Year-to-date 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Rutland													
April 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	14.3	4	57.1	1	14.3	1	14.3	0	0.0	7	--	--
Year-to-date 2009	0	0.0	5	71.4	0	0.0	1	14.3	1	14.3	7	--	--
Southeast Kelowna													
April 2010	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
April 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	943,950	1,081,692
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Shannon Lake													
April 2010	0	0.0	3	75.0	0	0.0	1	25.0	0	0.0	4	--	--
April 2009	0	0.0	1	33.3	0	0.0	2	66.7	0	0.0	3	--	--
Year-to-date 2010	0	0.0	4	30.8	4	30.8	4	30.8	1	7.7	13	548,100	594,605
Year-to-date 2009	0	0.0	1	6.7	8	53.3	5	33.3	1	6.7	15	554,950	595,260
Upper Mission													
April 2010	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
April 2009	0	0.0	0	0.0	3	27.3	2	18.2	6	54.5	11	775,950	958,675
Year-to-date 2010	0	0.0	0	0.0	5	15.6	8	25.0	19	59.4	32	817,375	950,273
Year-to-date 2009	0	0.0	1	2.1	11	22.9	10	20.8	26	54.2	48	786,450	848,729
Westbank													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
West Kelowna													
April 2010	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
April 2009	0	0.0	3	42.9	2	28.6	0	0.0	2	28.6	7	--	--
Year-to-date 2010	0	0.0	7	70.0	3	30.0	0	0.0	0	0.0	10	457,288	460,641
Year-to-date 2009	0	0.0	6	42.9	6	42.9	0	0.0	2	14.3	14	507,675	643,362
Westside													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	11	84.6	2	15.4	0	0.0	0	0.0	13	449,500	457,988
Kelowna CMA													
April 2010	1	2.8	8	22.2	4	11.1	9	25.0	14	38.9	36	703,395	807,530
April 2009	0	0.0	7	12.7	16	29.1	6	10.9	26	47.3	55	729,540	918,794
Year-to-date 2010	3	1.9	31	19.4	33	20.6	33	20.6	60	37.5	160	660,648	784,949
Year-to-date 2009	0	0.0	30	14.7	69	33.8	33	16.2	72	35.3	204	607,950	766,746

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2010						
Submarket	April 2010	April 2009	% Change	YTD 2010	YTD 2009	% Change
Black Mountain	--	--	n/a	627,073	706,379	-11.2
Dilworth Mountain	--	--	n/a	--	--	n/a
Ellison/Joe Rich	--	--	n/a	--	--	n/a
Glenrosa	--	--	n/a	--	--	n/a
Glenmore	--	--	n/a	--	--	n/a
Kelowna Core Area	--	--	n/a	--	--	n/a
Lake Country	--	--	n/a	638,041	659,037	-3.2
Lakeview Heights	--	--	n/a	--	1,507,077	n/a
Lower Mission	--	--	n/a	--	--	n/a
North Glenmore	--	--	n/a	687,740	773,707	-11.1
Peachland	--	--	n/a	--	--	n/a
Rutland	--	--	n/a	--	--	n/a
Southeast Kelowna	--	--	n/a	1,081,692	--	n/a
Shannon Lake	--	--	n/a	594,605	595,260	-0.1
Upper Mission	--	958,675	n/a	950,273	848,729	12.0
Westbank	--	--	n/a	--	--	n/a
West Kelowna	--	--	n/a	460,641	643,362	-28.4
Westside	--	--	n/a	--	457,988	n/a
Kelowna CMA	807,530	918,794	-12.1	784,949	766,746	2.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kelowna
April 2010

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2009	January	60	1,823	3	411,943	10	303	3	347,390	25	806	3	262,532
	February	91	1,859	5	446,733	12	344	3	299,408	28	868	3	232,761
	March	142	1,979	7	437,118	25	380	7	320,512	43	940	5	253,706
	April	178	2,079	9	459,684	27	378	7	320,089	60	923	7	243,386
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
2010	January	149	1,413	11	506,581	23	227	10	351,185	47	807	6	232,494
	February	154	1,673	9	500,523	25	308	8	272,312	57	1,005	6	257,532
	March	205	1,856	11	496,243	45	289	16	329,985	53	917	6	251,347
	April	237	2,136	11	509,338	42	309	14	341,430	83	970	9	254,459
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2009	468	1,935	6	444,353	74	351	5	320,567	156	884	4	247,392
	YTD 2010	745	1,770	10	503,361	135	283	12	326,477	241	925	7	251,817
	% Change	59.0	-9.0	67.0	13.0	82.0	-19.0	140.0	2.0	54.0	5.0	75.0	2.0

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the OMREB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (OMREB)

Table 6: Economic Indicators
April 2010

		Interest Rates			NHPI, Total, 1997=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	119.2	111.4	92.7	6.3	64.1	795
	February	627	5.00	5.79	115.9	111.9	94.2	6.0	64.6	798
	March	613	4.50	5.55	114.6	112.0	92.1	7.5	64.4	796
	April	596	3.90	5.25	113.3	112.1	90.0	9.3	64.3	797
	May	596	3.90	5.25	113.7	112.9	89.0	10.7	64.5	794
	June	631	3.75	5.85	112.8	112.8	89.5	11.3	65.2	795
	July	631	3.75	5.85	113.5	112.4	93.3	10.1	65.8	791
	August	631	3.75	5.85	113.7	112.8	95.6	8.3	66.9	796
	September	610	3.70	5.49	115.1	112.7	98.1	7.9	67.2	802
	October	630	3.80	5.84	115.8	112.1	100.2	6.9	68.6	809
	November	616	3.60	5.59	116.1	112.4	102.4	7.5	69.6	807
	December	610	3.60	5.49	116.8	111.9	102.6	8.1	70.8	809
2010	January	610	3.60	5.49	117.3	112.2	103.1	8.9	71.6	810
	February	604	3.60	5.39	117.8	113.2	103.4	8.2	71.1	814
	March	631	3.60	5.85	118.4	112.6	103.5	7.8	70.8	816
	April	655	3.80	6.25		113.2	103.6	7.1	70.2	818
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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